

JUN 26 1979 - 9 50 AM

## CRAVATH, SWAINE &amp; MOORE

INTERSTATE COMMERCE COMMISSION

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NEW YORK, N.Y. 10005

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TELEX

RCA 233663

WUD 125547

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JUN 26 1979

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CABLE ADDRESSES  
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June 26, 1979

Nitram, Inc.

Lease Financing Dated as of April 15, 1979  
10.3% Conditional Sale Indebtedness Due 1994

Dear Mr. Homme:

Pursuant to 49 U.S.C. § 11303(a) and the Commission's rules and regulations thereunder, I enclose herewith on behalf of Nitram, Inc., for filing and recordation counterparts of the following documents:

1 (a) Conditional Sale Agreement dated as of April 15, 1979, among Exchange National Bank of Chicago, as Trustee, Railway Marketing Corporation, and Pullman Incorporated (Pullman Standard Division);

(b) Agreement and Assignment dated as of April 15, 1979, among Pullman Incorporated (Pullman Standard Division), Railway Marketing Corporation, and La Salle National Bank, as Agent; and

2 (a) Lease of Railroad Equipment dated as of April 15, 1979, between Nitram, Inc., and Exchange National Bank of Chicago, as Trustee;

(b) Assignment of Lease and Agreement dated as of April 15, 1979, between Exchange National Bank of Chicago, as Trustee, and La Salle National Bank, as Agent.

RECEIVED

Counterparts of [Signature]  
 New York  
 - A  
 - B  
 - C

The names and addresses of the parties to the  
aforementioned Agreements are as follows:

(1) Assignee-Agent:

La Salle National Bank  
135 South La Salle Street  
Chicago, Illinois 60690

(2) Trustee:

Exchange National Bank of Chicago,  
130 South La Salle Street  
Chicago, Illinois 60690

(3) Builder-Vendor:

Pullman Incorporated  
(Pullman Standard Division)  
200 South Michigan Avenue  
Chicago, Illinois 60604

(4) Lessee:

Nitram, Inc.  
5321 Hartford Street  
P. O. Box 2968  
Tampa, Florida 33601

(5) Vendor:

Railway Marketing Corporation  
5321 Hartford Street  
P. O. Box 2968  
Tampa, Florida 33601

Please file and record the documents referred to  
in this letter and cross-index them under the names of the  
Assignee-Agent, the Trustee, the Builder-Vendor, the Lessee  
and the Vendor.

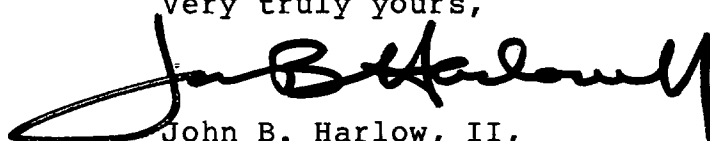
The equipment covered by the aforementioned docu-  
ments consists of the following:

50 100-ton covered hopper cars, AAR Mechanical  
Designation LO, bearing identifying numbers of the  
Lessee NITX 11-NITX 60, both inclusive.

There is also enclosed a check for \$100 payable to the Interstate Commerce Commission, representing the fee for recording the Conditional Sale Agreement and related Agreement and Assignment (together constituting 1 document) and the Lease of Railroad Equipment and related Assignment of Lease and Agreement (together constituting 1 document).

Please stamp all counterparts of the enclosed documents with your official recording stamp. You will wish to retain one copy of the instruments for your files. It is requested that the remaining counterparts be delivered to the bearer of this letter.

Very truly yours,

A handwritten signature in black ink, appearing to read "John B. Harlow, II". The signature is fluid and cursive, with a large initial "J" and a long, sweeping underline.

John B. Harlow, II,  
As Agent for Nitram, Inc.

H. G. Homme, Esq., Secretary,  
Interstate Commerce Commission,  
Washington, D. C. 20423

Encls.

10537-<sup>C</sup>  
RECORDATION NO. .... Filed 1425  
JUN 26 1979-9 50 AM  
INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASE AND AGREEMENT dated as of April 15, 1979 (this "Assignment"), by and between EXCHANGE NATIONAL BANK OF CHICAGO, acting solely in its capacity as Trustee (the "Trustee") under a Trust Agreement dated as of the date hereof with the parties named therein (the "Trust Agreement"), and LA SALLE NATIONAL BANK, as Agent (the "Vendor"), under a Participation Agreement dated as of the date hereof.

WHEREAS the Trustee is entering into a Conditional Sale Agreement dated as of the date hereof (the "CSA") with RAILWAY MARKETING CORPORATION ("RMC") and PULLMAN INCORPORATED (Pullman Standard Division) (the "Builder") providing for the sale to RMC by the Builder and the conditional sale to the Trustee by RMC of such units of railroad equipment (the "Units") described in the Annex B thereto as are delivered to and accepted by RMC and the Trustee, respectively, thereunder;

WHEREAS the Trustee and NITRAM, INC. (the "Lessee"), have entered into a Lease of Railroad Equipment dated as of the date hereof (the "Lease") providing for the leasing by the Trustee to the Lessee of the Units;

WHEREAS, in order to provide security for the obligations of the Trustee under the CSA and as an inducement to the Vendor to invest in the CSA Indebtedness (as defined in paragraph 4.3(b) of the CSA), the Trustee agrees to assign for security purposes certain of its rights in, to and under the Lease to the Vendor;

NOW, THEREFORE, in consideration of the premises and of the payments to be made and the covenants hereinafter mentioned to be kept and performed, the parties hereto agree as follows:

1. The Trustee hereby assigns, transfers and sets over unto the Vendor, as collateral security for the payment and performance of the obligations of the Trustee under the CSA, all the Trustee's right, title and interest, powers, privileges and other benefits under the Lease (except any amounts of indemnity payable to the Trustee in its individual capacity) including, without limitation, the immediate right to receive

and collect all rentals, profits and other sums payable to or receivable by the Trustee from the Lessee under or pursuant to the provisions of the Lease whether as rent, casualty payment, indemnity, liquidated damages, or otherwise (such moneys being hereinafter called the "Payments"), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease, and to do any and all other things whatsoever which the Trustee is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Trustee hereby irrevocably authorizes and empowers the Vendor in its own name, or in the name of its nominee, or in the name of the Trustee or as its attorney, to ask, demand, sue for, collect and receive any and all Payments to which the Trustee is or may become entitled under the Lease and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Vendor agrees to accept any Payments made by the Lessee for the account of the Trustee pursuant to the Lease. To the extent received, the Vendor will apply such Payments to satisfy the obligations of the Trustee under the CSA, and, so long as no event of default or event which with the lapse of time and/or demand provided for in the CSA could constitute an event of default thereunder, shall have occurred and be continuing, any balance shall be paid to the Trustee on the same date such Payment is applied to satisfy such obligations of the Trustee, by check mailed to the Trustee on such date or, upon written request of the Trustee, by bank wire to the Trustee at such address as may be specified to the Vendor in writing, and such balance shall be retained by the Trustee. If the Vendor shall not receive any rental payment under § 3.1 of the Lease when due, the Vendor shall notify the Trustee at the address set forth in the Lease; provided, however, that the failure of the Vendor to so notify the Trustee shall not affect the obligations of the Trustee hereunder or under the CSA.

2. This Assignment is executed only as security and, therefore, the execution and delivery of this Assignment shall not subject the Vendor to, or transfer, or pass, or in any way affect or modify the liability of the Trustee under the Lease, it being understood and agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of the Trustee to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns,

against, and only against, the Trustee or persons other than the Vendor.

3. The Trustee will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which the Lease provides is to be performed by the Trustee; without the written consent of the Vendor, the Trustee will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement amending, modifying or terminating the Lease and the Trustee agrees that any amendment, modification or termination thereof without such consent shall be void.

4. The Trustee does hereby constitute the Vendor the Trustee's true and lawful attorney, irrevocably, with full power (in the name of the Trustee, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Lease to which the Trustee is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which to the Vendor may seem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all sums due from the Trustee under the CSA, this Assignment and all rights herein assigned to the Vendor shall terminate, and all estate, right, title and interest of the Vendor in and to the Lease shall revert to the Trustee. Promptly following such full discharge and satisfaction, the Vendor agrees that it will advise the Lessee in writing that all sums due from the Trustee under the CSA have been fully discharged and satisfied and instruct the Lessee that no further payments under the Lease are to be made to the Vendor.

6. The Trustee will, from time to time, execute, acknowledge and deliver any and all further instruments reasonably requested by the Vendor in order to confirm or further assure, the interest of the Vendor hereunder.

7. The Vendor may assign all or any of the rights assigned to it hereby or arising under the Lease, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Vendor hereunder.

8. This Assignment shall be governed by the laws of the State of Illinois, but the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

9. The Trustee shall cause copies of all notices received in connection with the Lease and all payments hereunder to be promptly delivered or made to the Vendor.

10. The Vendor hereby agrees with the Trustee that the Vendor will not, so long as no event of default under the CSA has occurred and is continuing, exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits which are assigned and transferred by the Trustee to the Vendor by this Assignment, except the right to receive and apply the Payments as provided in Paragraph 1 hereof, and that, subject to the terms of the Lease and the CSA, the Trustee may, so long as no event of default under the CSA has occurred and is then continuing, exercise or enforce, or seek to exercise or enforce, its rights, powers, privileges and remedies arising out of § 13.1(a) of the Lease; provided, however, that the Trustee shall not, without the prior written consent of the Vendor, terminate the Lease or otherwise exercise or enforce, or seek to exercise or enforce, any rights, powers, privileges and remedies arising out of § 13.1(b) of the Lease.

11. It is expressly understood and agreed by and between the parties hereto, anything in this Agreement to the contrary notwithstanding, that each and all of the representations, warranties and agreements in this Agreement made on the part of the financial institution acting as Trustee hereunder are each and every one of them made and intended not as personal representations, warranties and agreements by said financial institution, or for the purpose or with the intention of binding said financial institution personally but are made and intended for the purpose of binding only the Trust Estate as such term is used in the Trust Agreement,

and this Agreement is executed and delivered by the said financial institution solely in the exercise of the powers expressly conferred upon it as trustee under the Trust Agreement; and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the said financial institution or the Owner on account of any representation, warranty or agreement herein of the Trustee or the Owner either expressed or implied, all such personal liability, if any, being expressly waived and released by the Vendor and by all persons claiming by, through or under the Vendor; provided, however, that the Vendor or any person claiming by, through or under the Vendor, making claim hereunder, may look to said Trust Estate for the satisfaction of the same.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names by officers thereunto duly authorized, and their respective corporate seals to be affixed and duly attested, all as of the date first above written.

EXCHANGE NATIONAL BANK OF  
CHICAGO, as Trustee as afore-  
said,

by

Richard J. Dumas  
Authorized Officer

[Seal]

Attest:

[Signature]  
Authorized Officer

LA SALLE NATIONAL BANK,  
as Agent,

by

[Signature]  
Authorized Officer

[Corporate Seal]

Attest:

E. D. Jamuchowski  
Authorized Officer



STATE OF ILLINOIS, )  
COUNTY OF COOK, ) ss.:

On this 21 day of JUNE 1979, before me personally appeared MICHAEL D. GOODMAN to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of EXCHANGE NATIONAL BANK OF CHICAGO, that one of the seals affixed to the foregoing instrument is the seal of said national banking association and that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

*Deborah M. M. M. M.*  
Notary Public

[Notarial Seal]

My Commission expires My Commission Expires July 27, 1981

STATE OF ILLINOIS, )  
COUNTY OF COOK, ) ss.:

On this 22 day of June 1979, before me personally appeared R. K. WEBER, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of LA SALLE NATIONAL BANK, that one of the seals affixed to the foregoing instrument is the seal of said national banking association and that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Patricia M. Kennedy  
Notary Public

[Notarial Seal]

My Commission expires  
My Commission Expires August 24, 1982

## CONSENT AND AGREEMENT

The undersigned, NITRAM, INC., a Florida corporation (the "Lessee"), the lessee named in the Lease (hereinafter called the Lease) referred to in the foregoing Assignment of Lease and Agreement (the "Lease Assignment"), hereby (a) acknowledges receipt of a copy of the Lease Assignment and (b) consents to all the terms and conditions of the Lease Assignment and agrees that:

(1) it will pay all rentals, casualty payments, liquidated damages, indemnities (except any amounts of indemnity payable to the Lessor in its individual capacity) and other moneys provided for in the Lease (which moneys are hereinafter called the "Payments") due and to become due under the Lease directly to La Salle National Bank, as Agent (the "Vendor"), the assignee named in the Lease Assignment, at 135 South LaSalle Street, Chicago, Illinois 60690 to the attention of Corporate Trust Department (or at such other address as may be furnished in writing to the Lessee by the Vendor);

(2) the Vendor shall be entitled to the benefits of, and to receive and enforce performance of, all the covenants to be performed by the Lessee under the Lease as though the Vendor were named therein as the Trustee;

(3) the Vendor shall not, by virtue of the Lease Assignment, be or become subject to any liability or obligation under the Lease or otherwise; and

(4) the Lease shall not, without the prior written consent of the Vendor, be terminated or modified, nor shall any action be taken or omitted by the Lessee the taking or omission of which might result in an alteration or impairment of the Lease or the Lease Assignment or this Consent and Agreement or of any of the rights created by any thereof.

This Consent and Agreement, when accepted by the Vendor by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of Illinois and, for all purposes, shall be construed in

accordance with the laws of said State.

NITRAM, INC.,

by

William H. Shaw

[Corporate Seal]

Attest:

Robert E. Pennington  
Assistant Secretary